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**Media Release**

## Keppel AmFELS to build one of world's largest land rigs for over US$100 million

***Singapore, 29 December 2014*** – Keppel AmFELS LLC, a US-based wholly-owned subsidiary of Keppel Offshore & Marine Ltd (Keppel O&M), has won a contract valued at over US$100 million to build one of the world's largest land drilling rigs for a major operator.

Scheduled for delivery in mid-2016, Keppel AmFELS will be undertaking the engineering, procurement and construction of the rig. The rig will be capable of operating in harsh conditions.

Backed by comprehensive facilities and a highly-capable workforce, Keppel AmFELS has built up a strong track record in the construction, refurbishment, conversion, life extension and repair of a variety of drilling rigs.

The above contract is not expected to have a material impact on the net tangible assets or earnings per share of Keppel Corporation Limited for the current financial year.

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### About Keppel AmFELS

Keppel AmFELS is a subsidiary of Keppel O&M, a wholly-owned company of Keppel Corporation Limited. Located in Brownsville, Texas, Keppel AmFELS reinforces Keppel O&M's presence in the Gulf of Mexico and its strategy to be near its markets and customers.

Since its establishment in 1990, Keppel AmFELS has built up its facilities and equipment to become the most well equipped offshore shipyard in the Gulf of Mexico. The yard engages in the construction, refurbishment, conversion, life extension and repair of a complete range of mobile drilling rigs and platforms. Spread over 165 acres, its comprehensive facilities are world class and include a drydock capable of docking the largest semisubmersible drilling units, and a modern steel processing plant.

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*This press release is also available on Keppel's websites: www.kepcorp.com and www.keppelom.com .*